

Agreement of Purchase and Sale Commercial

Form 500
for use in the Province of Ontario

This Agreement of Purchase and Sale dated this 17 day of November, 2021

BUYER: The Corporation of The Township of Edwardsburgh/Cardinal
(Full legal names of all Buyers), agrees to purchase from

SELLER: P.C.G. SALES LIMITED
(Full legal names of all Sellers), the following

REAL PROPERTY:

Address 2822 County Road 2, Johnstown

fronting on the North side of County Road 2

in the Municipality of Edwardsburgh/Cardinal Township

and having a frontage of 1026.89 Feet more or less by a depth of 36.93 ACRES more or less

and legally described as
PARKLT 1 FIRST TIER W OF TOWN PL 6 JOHNSTOWN; PARKLT 1 SECOND TIER W OF TOWN PL 6 JOHNSTOWN; LT 21 N/S WATER ST, 21 S/S FIRST ST, 22 N/S WATER ST, 22 S/S FIRST ST, 21 N/S FIRST ST, 22 N/S FIRST ST, 21 S/S SECOND ST, 22 S/S SECOND ST, 21 N/S SECOND ST, 22 N/S SECOND ST, 21 S/S THIRD ST, 22 S/S THIRD ST, 21 N/S THIRD ST, 22 N/S THIRD ST, 21 S/S FOURTH ST, 22 S/S FOURTH ST PL 6 JOHNSTOWN; PT CROWN RESERVE S/S WATER ST LYING OPPOSITE LT 20, LT 21 AND LT 22 AND ERNEST ST AND PARKLT 1 PL 6 JOHNSTOWN;
(Legal description of land including easements not described elsewhere) (the "property")

PURCHASE PRICE: Dollars (CDN\$) 3,000,000.00
Three Million Dollars

DEPOSIT: Buyer submits upon acceptance
(Herewith/Upon Acceptance/as otherwise described in this Agreement)
Fifty Thousand Dollars (CDN\$) 50,000.00

by negotiable cheque payable to ROYAL LEPAGE PROALLIANCE REALTY "Deposit Holder" to be held in trust pending completion or other termination of this Agreement and to be credited toward the Purchase Price on completion. For the purposes of this Agreement, "Upon Acceptance" shall mean that the Buyer is required to deliver the deposit to the Deposit Holder within 24 hours of the acceptance of this Agreement. The parties to this Agreement hereby acknowledge that, unless otherwise provided for in this Agreement, the Deposit Holder shall place the deposit in trust in the Deposit Holder's non-interest bearing Real Estate Trust Account and no interest shall be earned, received or paid on the deposit.

Buyer agrees to pay the balance as more particularly set out in Schedule A attached.

SCHEDULE(S) A attached hereto form(s) part of this Agreement.

1. IRREVOCABILITY: This offer shall be irrevocable by Seller until 5:00 on the 19 day of November, 2021, after which time, if not accepted, this offer shall be null and void and the deposit shall be returned to the Buyer in full without interest.

2. COMPLETION DATE: This Agreement shall be completed by no later than 6:00 p.m. on the see schedule A day of 20, 2021. Upon completion, vacant possession of the property shall be given to the Buyer unless otherwise provided for in this Agreement.

INITIALS OF BUYER(S):

INITIALS OF SELLERS(S):

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3. **NOTICES:** The Seller hereby appoints the Listing Brokerage as agent for the Seller for the purpose of giving and receiving notices pursuant to this Agreement. Where a Brokerage (Buyer's Brokerage) has entered into a representation agreement with the Buyer, the Buyer hereby appoints the Buyer's Brokerage as agent for the purpose of giving and receiving notices pursuant to this Agreement. **Where a Brokerage represents both the Seller and the Buyer (multiple representation), the Brokerage shall not be appointed or authorized to be agent for either the Buyer or the Seller for the purpose of giving and receiving notices.** Any notice relating hereto or provided for herein shall be in writing. In addition to any provision contained herein and in any Schedule hereto, this offer, any counter-offer, notice of acceptance thereof or any notice to be given or received pursuant to this Agreement or any Schedule hereto (any of them, "Document") shall be deemed given and received when delivered personally or hand delivered to the Address for Service provided in the Acknowledgement below, or where a facsimile number or email address is provided herein, when transmitted electronically to that facsimile number or email address, respectively, in which case, the signature(s) of the party (parties) shall be deemed to be original.

FAX No.:
(For delivery of Documents to Seller)

FAX No.:
(For delivery of Documents to Buyer)

Email Address:
(For delivery of Documents to Seller)

Email Address:
(For delivery of Documents to Buyer)

4. **CHATELS INCLUDED:
SEE SCHEDULE A**

Unless otherwise stated in this Agreement or any Schedule hereto, Seller agrees to convey all fixtures and chattels included in the Purchase Price free from all liens, encumbrances or claims affecting the said fixtures and chattels.

5. **FIXTURES EXCLUDED:
N/A**

6. **RENTAL ITEMS (Including Lease, Lease to Own):** The following equipment is rented and **not** included in the Purchase Price. The Buyer agrees to assume the rental contract(s), if assumable:
NONE

The Buyer agrees to co-operate and execute such documentation as may be required to facilitate such assumption.

7. **HST: If the sale of the property (Real Property as described above) is subject to Harmonized Sales Tax (HST), then such tax shall be in addition to the Purchase Price.** The Seller will not collect HST if the Buyer provides to the Seller a warranty that the Buyer is registered under the Excise Tax Act ("ETA"), together with a copy of the Buyer's ETA registration, a warranty that the Buyer shall self-assess and remit the HST payable and file the prescribed form and shall indemnify the Seller in respect of any HST payable. The foregoing warranties shall not merge but shall survive the completion of the transaction. If the sale of the property is not subject to HST, Seller agrees to certify on or before closing, that the transaction is not subject to HST. Any HST on chattels, if applicable, is not included in the Purchase Price.

INITIALS OF BUYER(S):

INITIALS OF SELLER(S):

8. **TITLE SEARCH:** Buyer shall be allowed until 6:00 p.m. on the day of..... Condition Date....., 20....., (Requisition Date) to examine the title to the property at his own expense and until the earlier of: (i) thirty days from the later of the Requisition Date or the date on which the conditions in this Agreement are fulfilled or otherwise waived or; (ii) five days prior to completion, to satisfy himself that there

are no outstanding work orders or deficiency notices affecting the property, that its present use (...COMMERCIAL/INDUSTRIAL...) may be lawfully continued and that the principal building may be insured against risk of fire. Seller hereby consents to the municipality or other governmental agencies releasing to Buyer details of all outstanding work orders and deficiency notices affecting the property, and Seller agrees to execute and deliver such further authorizations in this regard as Buyer may reasonably require.

9. **FUTURE USE:** Seller and Buyer agree that there is no representation or warranty of any kind that the future intended use of the property by Buyer is or will be lawful except as may be specifically provided for in this Agreement.

10. **TITLE:** Provided that the title to the property is good and free from all registered restrictions, charges, liens, and encumbrances except as otherwise specifically provided in this Agreement and save and except for (a) any registered restrictions or covenants that run with the land providing that such are complied with; (b) any registered municipal agreements and registered agreements with publicly regulated utilities providing such have been complied with, or security has been posted to ensure compliance and completion, as evidenced by a letter from the relevant municipality or regulated utility; (c) any minor easements for the supply of domestic utility or telecommunication services to the property or adjacent properties; and (d) any easements for drainage, storm or sanitary sewers, public utility lines, telecommunication lines, cable television lines or other services which do not materially affect the use of the property. If within the specified times referred to in paragraph 8 any valid objection to title or to any outstanding work order or deficiency notice, or to the fact the said present use may not lawfully be continued, or that the principal building may not be insured against risk of fire is made in writing to Seller and which Seller is unable or unwilling to remove, remedy or satisfy or obtain insurance save and except against risk of fire (Title Insurance) in favour of the Buyer and any mortgagee, (with all related costs at the expense of the Seller), and which Buyer will not waive, this Agreement notwithstanding any intermediate acts or negotiations in respect of such objections, shall be at an end and all monies paid shall be returned without interest or deduction and Seller, Listing Brokerage and Co-operating Brokerage shall not be liable for any costs or damages. Save as to any valid objection so made by such day and except for any objection going to the root of the title, Buyer shall be conclusively deemed to have accepted Seller's title to the property.

11. **CLOSING ARRANGEMENTS:** Where each of the Seller and Buyer retain a lawyer to complete the Agreement of Purchase and Sale of the property, and where the transaction will be completed by electronic registration pursuant to Part III of the Land Registration Reform Act, R.S.O. 1990, Chapter L4 and the Electronic Registration Act, S.O. 1991, Chapter 44, and any amendments thereto, the Seller and Buyer acknowledge and agree that the exchange of closing funds, non-registrable documents and other items (the "Requisite Deliveries") and the release thereof to the Seller and Buyer will (a) not occur at the same time as the registration of the transfer/deed (and any other documents intended to be registered in connection with the completion of this transaction) and (b) be subject to conditions whereby the lawyer(s) receiving any of the Requisite Deliveries will be required to hold same in trust and not release same except in accordance with the terms of a document registration agreement between the said lawyers. The Seller and Buyer irrevocably instruct the said lawyers to be bound by the document registration agreement which is recommended from time to time by the Law Society of Ontario. Unless otherwise agreed to by the lawyers, such exchange of Requisite Deliveries shall occur by the delivery of the Requisite Deliveries of each party to the office of the lawyer for the other party or such other location agreeable to both lawyers.

12. **DOCUMENTS AND DISCHARGE:** Buyer shall not call for the production of any title deed, abstract, survey or other evidence of title to the property except such as are in the possession or control of Seller. If requested by Buyer, Seller will deliver any sketch or survey of the property within Seller's control to Buyer as soon as possible and prior to the Requisition Date. If a discharge of any Charge/Mortgage held by a corporation incorporated pursuant to the Trust And Loan Companies Act (Canada), Chartered Bank, Trust Company, Credit Union, Caisse Populaire or Insurance Company and which is not to be assumed by Buyer on completion, is not available in registrable form on completion, Buyer agrees to accept Seller's lawyer's personal undertaking to obtain, out of the closing funds, a discharge in registrable form and to register same, or cause same to be registered, on title within a reasonable period of time after completion, provided that on or before completion Seller shall provide to Buyer a mortgage statement prepared by the mortgagee setting out the balance required to obtain the discharge, and, where a real-time electronic cleared funds transfer system is not being used, a direction executed by Seller directing payment to the mortgagee of the amount required to obtain the discharge out of the balance due on completion.

13. **INSPECTION:** Buyer acknowledges having had the opportunity to inspect the property and understands that upon acceptance of this offer there shall be a binding agreement of purchase and sale between Buyer and Seller.

14. **INSURANCE:** All buildings on the property and all other things being purchased shall be and remain until completion at the risk of Seller. Pending completion, Seller shall hold all insurance policies, if any, and the proceeds thereof in trust for the parties as their interests may appear and in the event of substantial damage, Buyer may either terminate this Agreement and have all monies paid returned without interest or deduction or else take the proceeds of any insurance and complete the purchase. No insurance shall be transferred on completion. If Seller is taking back a Charge/Mortgage, or Buyer is assuming a Charge/Mortgage, Buyer shall supply Seller with reasonable evidence of adequate insurance to protect Seller's or other mortgagee's interest on completion.

INITIALS OF BUYER(S):

INITIALS OF SELLER(S):

- 15. PLANNING ACT:** This Agreement shall be effective to create an interest in the property only if Seller complies with the subdivision control provisions of the Planning Act by completion and Seller covenants to proceed diligently at his expense to obtain any necessary consent by completion.
- 16. DOCUMENT PREPARATION:** The Transfer/Deed shall, save for the Land Transfer Tax Affidavit, be prepared in registrable form at the expense of Seller, and any Charge/Mortgage to be given back by the Buyer to Seller at the expense of the Buyer. If requested by Buyer, Seller covenants that the Transfer/Deed to be delivered on completion shall contain the statements contemplated by Section 50(22) of the Planning Act, R.S.O.1990.
- 17. RESIDENCY:** (a) Subject to (b) below, the Seller represents and warrants that the Seller is not and on completion will not be a non-resident under the non-residency provisions of the Income Tax Act which representation and warranty shall survive and not merge upon the completion of this transaction and the Seller shall deliver to the Buyer a statutory declaration that Seller is not then a non-resident of Canada;
(b) provided that if the Seller is a non-resident under the non-residency provisions of the Income Tax Act, the Buyer shall be credited towards the Purchase Price with the amount, if any, necessary for Buyer to pay to the Minister of National Revenue to satisfy Buyer's liability in respect of tax payable by Seller under the non-residency provisions of the Income Tax Act by reason of this sale. Buyer shall not claim such credit if Seller delivers on completion the prescribed certificate.
- 18. ADJUSTMENTS:** Any rents, mortgage interest, realty taxes including local improvement rates and unmetered public or private utility charges and unmetered cost of fuel, as applicable, shall be apportioned and allowed to the day of completion, the day of completion itself to be apportioned to Buyer.
- 19. TIME LIMITS:** Time shall in all respects be of the essence hereof provided that the time for doing or completing of any matter provided for herein may be extended or abridged by an agreement in writing signed by Seller and Buyer or by their respective lawyers who may be specifically authorized in that regard.
- 20. PROPERTY ASSESSMENT:** The Buyer and Seller hereby acknowledge that the Province of Ontario has implemented current value assessment and properties may be re-assessed on an annual basis. The Buyer and Seller agree that no claim will be made against the Buyer or Seller, or any Brokerage, Broker or Salesperson, for any changes in property tax as a result of a re-assessment of the property, save and except any property taxes that accrued prior to the completion of this transaction.
- 21. TENDER:** Any tender of documents or money hereunder may be made upon Seller or Buyer or their respective lawyers on the day set for completion. Money shall be tendered with funds drawn on a lawyer's trust account in the form of a bank draft, certified cheque or wire transfer using the Large Value Transfer System.
- 22. FAMILY LAW ACT:** Seller warrants that spousal consent is not necessary to this transaction under the provisions of the Family Law Act, R.S.O.1990 unless the spouse of the Seller has executed the consent hereinafter provided.
- 23. UFFI:** Seller represents and warrants to Buyer that during the time Seller has owned the property, Seller has not caused any building on the property to be insulated with insulation containing ureaformaldehyde, and that to the best of Seller's knowledge no building on the property contains or has ever contained insulation that contains ureaformaldehyde. This warranty shall survive and not merge on the completion of this transaction, and if the building is part of a multiple unit building, this warranty shall only apply to that part of the building which is the subject of this transaction.
- 24. LEGAL, ACCOUNTING AND ENVIRONMENTAL ADVICE:** The parties acknowledge that any information provided by the brokerage is not legal, tax or environmental advice, and that it has been recommended that the parties obtain independent professional advice prior to signing this document.
- 25. CONSUMER REPORTS:** The Buyer is hereby notified that a consumer report containing credit and/or personal information may be referred to in connection with this transaction.
- 26. AGREEMENT IN WRITING:** If there is conflict or discrepancy between any provision added to this Agreement (including any Schedule attached hereto) and any provision in the standard pre-set portion hereof, the added provision shall supersede the standard pre-set provision to the extent of such conflict or discrepancy. This Agreement including any Schedule attached hereto, shall constitute the entire Agreement between Buyer and Seller. There is no representation, warranty, collateral agreement or condition, which affects this Agreement other than as expressed herein. For the purposes of this Agreement, Seller means vendor and Buyer means purchaser. This Agreement shall be read with all changes of gender or number required by the context.
- 27. TIME AND DATE:** Any reference to a time and date in this Agreement shall mean the time and date where the property is located,

INITIALS OF BUYER(S):

INITIALS OF SELLERS(S):

28. SUCCESSORS AND ASSIGNS: The heirs, executors, administrators, successors and assigns of the undersigned are bound by the terms herein. SIGNED, SEALED AND DELIVERED in the presence of: IN WITNESS whereof I have hereunto set my hand and seal:

(Witness) X [Signature: Grant Lawson] (Buyer/Authorized Signing Officer) (Seal) Nov 18/2021 (Date)
(Witness) X [Signature: Paul Kelly] (Buyer/Authorized Signing Officer) (Seal) Nov 18/2021 (Date)

I, the Undersigned Seller, agree to the above offer. I hereby irrevocably instruct my lawyer to pay directly to the brokerage(s) with whom I have agreed to pay commission, the unpaid balance of the commission together with applicable Harmonized Sales Tax (and any other taxes as may hereafter be applicable), from the proceeds of the sale prior to any payment to the undersigned on completion, as advised by the brokerage(s) to my lawyer. SIGNED, SEALED AND DELIVERED in the presence of: IN WITNESS whereof I have hereunto set my hand and seal:

(Witness) [Signature: Grant Lawson] (Seller/Authorized Signing Officer) P.C.G. SALES LIMITED (Seal) 11/17/2021 | 1:32 PM (Date)
(Witness) [Signature: Grant Lawson] (Seller/Authorized Signing Officer) (Seal) (Date)

SPOUSAL CONSENT: The undersigned spouse of the Seller hereby consents to the disposition evidenced herein pursuant to the provisions of the Family Law Act, R.S.O.1990, and hereby agrees to execute all necessary or incidental documents to give full force and effect to the sale evidenced herein.

(Witness) (Spouse) (Seal) (Date)

CONFIRMATION OF ACCEPTANCE: Notwithstanding anything contained herein to the contrary, I confirm this Agreement with all changes both typed and written was finally accepted by all parties at 4 this 18 day of NOV, 2021 (a.m./p.m.) [Signature: Grant Lawson] (Signature of Seller or Buyer)

INFORMATION ON BROKERAGE(S)
Listing Brokerage: ROYAL LEPAGE PROALLIANCE REALTY (Tel.No.) 613-345-3664
MIKE MENARD (Salesperson/Broker/Broker of Record Name)
Co-op/Buyer Brokerage: (Tel.No.)
(Salesperson/Broker/Broker of Record Name)

ACKNOWLEDGEMENT

I acknowledge receipt of my signed copy of this accepted Agreement of Purchase and Sale and I authorize the Brokerage to forward a copy to my lawyer.
[Signature: Grant Lawson] 11/17/2021 | 1:32 PM EST (Date)
(Seller) (Date)
Address for Service (Tel. No.)
Seller's Lawyer
Address
Email (Tel. No.) (Fax. No.)

I acknowledge receipt of my signed copy of this accepted Agreement of Purchase and Sale and I authorize the Brokerage to forward a copy to my lawyer.
[Signature: Grant Lawson] 11/17/2021 | 1:32 PM EST (Date)
(Buyer) (Date)
[Signature: Paul Kelly] Nov 18/2021 (Date)
Nov 18/2021 (Date)
Address for Service (Tel. No.)
Buyer's Lawyer
Address
Email (Tel. No.) (Fax. No.)

FOR OFFICE USE ONLY COMMISSION TRUST AGREEMENT
To: Co-operating Brokerage shown on the foregoing Agreement of Purchase and Sale:
In consideration for the Co-operating Brokerage procuring the foregoing Agreement of Purchase and Sale, I hereby declare that all moneys received or receivable by me in connection with the transaction as contemplated in the MLS® Rules and Regulations of my Real Estate Board shall be receivable and held in trust. This agreement shall constitute a Commission Trust Agreement as defined in the MLS® Rules and shall be subject to and governed by the MLS® Rules pertaining to Commission Trust.
DATED [Signature: Mike Menard] 11/17/2021 (Date) Acknowledged by:
[Signature: Grant Lawson] (Authorized to bind the listing Brokerage) (Authorized to bind the Co-operating Brokerage)

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Schedule A

Agreement of Purchase and Sale - Commercial

Form 500

for use in the Province of Ontario

This Schedule is attached to and forms part of the Agreement of Purchase and Sale between:

BUYER: The Corporation of The Township of Edwardsburgh/Cardinal, and

SELLER: P.C.G. SALES LIMITED

for the purchase and sale of 2822 County Road 2, Johnstown Edwardsburgh/Cardinal Township

dated the 17 day of November, 2021

Buyer agrees to pay the balance as follows:

1. Legal Description of Property: PARKLT 1 FIRST TIER W OF TOWN PL 6 JOHNSTOWN; PARKLT 1 SECOND TIER W OF TOWN PL 6 JOHNSTOWN; LT 21 N/S WATER ST, 21 S/S FIRST ST, 22 N/S WATER ST, 22 S/S FIRST ST, 21 N/S FIRST ST, 22 N/S FIRST ST, 21 S/S SECOND ST, 22 S/S SECOND ST, 21 N/S SECOND ST, 22 N/S SECOND ST, 21 S/S THIRD ST, 22 S/S THIRD ST, 21 N/S THIRD ST, 22 N/S THIRD ST, 21 S/S FOURTH ST, 22 S/S FOURTH ST PL 6 JOHNSTOWN; PT CROWN RESERVE S/S WATER ST LYING OPPOSITE LT 20, LT 21 AND LT 22 AND ERNEST ST AND PARKLT 1 PL 6 JOHNSTOWN; PT WATER ST, ERNEST ST PL 6 JOHNSTOWN CLOSED BY PR47160, AS IN PR51187 EXCEPT PT 4, 15R10441; PT RDAL BTN RANGE 2 AND RANGE 3 PL 6 JOHNSTOWN EXCEPT PTS 3 & 4, 15R10877; PT FIRST ST, SECOND ST, THIRD ST, FOURTH ST PL 6 JOHNSTOWN CLOSED BY PR53235, AS IN PR54340, EXCEPT PR152106; EDWARDSBURGH/CARDINAL; TOWNSHIP OF EDWARDSBURGH/CARDINAL (BEING ALL OF PIN 68155-0739).

2. The Buyer agrees to pay the balance of the purchase price, subject to adjustments, to the Seller on completion of this transaction, with funds drawn on a lawyer's trust account in the form of a bank draft, certified cheque or wire transfer using the Large Value Transfer System.

3. (A) The obligation for completion of the within transaction by the Buyer is conditional upon the Buyer being satisfied, in the Buyer's complete sole, subjective and unfettered discretion, within sixty (60) days after the date of acceptance of this Agreement by the Seller (the "Condition Date") as to: (i) the deliveries set out in Paragraph 4 below; (ii) the soil, water, septic, servicing and environmental conditions of the property (including, without limitation, a review by the Buyer of any and all relevant studies and reports provided by the Seller regarding the physical characteristics of the property); (iii) all planning and zoning matters in relation to the property; (iv) the physical condition of the building located on the subject property; (v) approval of the list of chattels included in the subject transaction; (vi) all title and off-title matters in relation to the property; (vii) approvals from municipal Council to complete the transaction; (viii) upon the Buyer arranging, at the Buyer's own expense, a new Charge/Mortgage satisfactory to the Buyer in the Buyer's sole and absolute discretion. Unless the Buyer gives notice in writing delivered to the Seller personally or in accordance with any other provisions for the delivery of notice in this Agreement of Purchase and Sale or any Schedule thereto not later than 5pm on the 60th day following execution of this Agreement that this condition is fulfilled, this Agreement shall be null and void and the deposit shall be returned to the Buyer in full without deduction. This due diligence condition is included for the benefit of the Buyer and may be waived at the Buyer's sole option by notice in writing to the Seller as aforesaid within the time period stated herein. If the foregoing condition is not waived in writing by the Buyer and delivered to the Seller on or before the Condition Date, the within transaction shall be deemed to be null and void and the Deposit shall be returned to the Buyer without deduction or liability.

(B) This Agreement shall be completed thirty (30) days following satisfaction or waiver of all conditions set out in Paragraph 3(A) above for the benefit of the Buyer (the "Waiver Date").

4. The Seller shall deliver to the Buyer, forthwith after acceptance, the following:
- (a) any existing surveys, and any draft or registered subdivision plans, subdivision agreements, site plans, site plan agreements, or any other draft or registered municipal agreements relating to the property, in the possession, or under the control of the Seller;
 - (b) a General Authorization executed by the Seller and addressed "To whom it may concern" authorizing the release by any government authority, or governmental or quasi-governmental authority, of any and all information on file in respect to the property;
 - (c) copies of all tests, reports, studies, environmental assessments, engineering or other reports in the possession or control of the Seller in respect of the property. If the transaction herein contemplated is not completed for any reason, the Buyer shall return all such material to the Seller;
 - (d) list of all chattels included in the subject transaction;
 - (e) copies of all services contracts for the subject property; and
 - (f) copies of all utility invoices and realty tax invoices for 2021.

This form must be initialed by all parties to the Agreement of Purchase and Sale.

INITIALS OF BUYER(S):

INITIALS OF SELLER(S):

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Schedule A

Agreement of Purchase and Sale - Commercial

Form 500

for use in the Province of Ontario

This Schedule is attached to and forms part of the Agreement of Purchase and Sale between:

BUYER: The Corporation of The Township of Edwardsburgh/Cardinal, and

SELLER: P.C.G. SALES LIMITED

for the purchase and sale of 2822 County Road 2, Johnstown Edwardsburgh/Cardinal Township

dated the 17 day of November, 2021

5. The Buyer or the Buyer's representatives shall be entitled, after acceptance of this Agreement by the Buyer, and at any time and from time to time prior to closing, to enter upon the property to carry out such reasonable tests and inspections thereof as the Buyer or its representatives may deem necessary, entirely at the Buyer's own risk. Without limitation, the Buyer shall be entitled to make soil, water, environmental or other tests, measurements or surveys in, on or below the surface of the property, and prepare such plans of development or survey as the Buyer shall require. In so doing, the Buyer shall not be deemed to have taken possession of the property. The Buyer shall restore the property substantially to the condition in which it existed prior to the commencement of such tests. The Seller agrees to co-operate with the Buyer in providing all requisite authorities and consents to enable the Buyer to make such enquiries, applications, studies and physical inspection in respect of the property as the Buyer may request. The Buyer shall be entitled to act in its sole discretion in deciding whether or not to give notice of satisfaction following the inspections and shall have no obligation to state or explain any causes of dissatisfaction in the event it does not give notice of satisfaction.

6. The Seller represents and warrants that to the best of the knowledge and belief of the Seller:
(a) the property does not contain any underground fuel storage tanks, hazardous materials (as such expression is defined or referred to in all applicable laws of governmental authority having jurisdiction), installations containing hazardous material, or any other environmental contamination whatsoever;
(b) the property has been used by the Seller in conformity with all applicable environmental laws, and with all other municipal and provincial laws and regulations, as applicable;
(c) the Seller has not received notice, and has no knowledge, of any pending, contemplated, or threatened litigation or claim for judicial or governmental administrative action relating to the use of the property by the Seller or any predecessor of the Seller, or relating to the existence on or under the property of, or leakage from the property of, any hazardous material;
(d) the Seller has not received notice of, nor does the Seller have any knowledge or information regarding, any compliance notice, order, directive, request, or advice from or issued by any government authority relating to the property, or relating to existence on or under, or leakage or emission from the property of any hazardous material;
(e) there are no outstanding work orders, notices of deficiency and/or notices of violation issued by any government authority affecting or pertaining to part or all of the property; and
(f) there is no existing judgement or order affecting the property or the Seller's interest therein.

7. The Seller agrees not to enter into any leases or contracts for the property following waiver of the Buyer's conditions herein.

8. The parties hereto agree to keep all information and documentation exchanged in relation to all further areas of this Agreement confidential, except for the disclosure required for the purpose of completing this transaction or as may be required by law.

9. Subject to waiver by the Buyer of the Buyer's conditions set out in Paragraph 3 of this Schedule A, the Buyer agrees to accept the Property on an "as is" basis, and the Seller makes no representations or warranties whatsoever regarding the condition of the Property, including the condition of the soils and the buildings and other improvements located thereon, save for those representations and warranties contained in Paragraph 6 of this Schedule A.

This form must be initialed by all parties to the Agreement of Purchase and Sale.

INITIALS OF BUYER(S):

INITIALS OF SELLER(S):

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